

BENT TREE PROPERTY OWNERS ASSOCIATION, INC.
Annual Members Meeting
November 12, 2014
MINUTES

Call to Order and Determination of Quorum:

Present: Andrea “Andi” Ciampi, President
Irv Reifler, VP/Treasurer
George Lagos, Secretary
Allen Hunter, FirstService Residential
Elizabeth Jacobs, FirstService Residential

Absent:
Terry Louis, Director

Those present represent a quorum of the Board. There was a quorum of the Membership with 56 persons attending either by Proxy or in person. Andi called the meeting to order at 7:25 pm.

Allen produced the Proof of Notice for the Annual Meeting.

Approval of Minutes: The minutes of the 2013 Annual Members Meeting held November 6, 2013 were reviewed and approved as submitted.

Nominations from the Floor: Allen asked for nominations from the floor. There were no nominations from the floor.

Introduction of Candidates: The Candidates were then introduced.

Eric Larriviere
Terry Louis
Irv Reifler
James Sherman

Each Candidate was given the opportunity to speak to the Membership stating their qualifications and reasons for wanting to be elected to the Board of Directors. Three persons unrelated to any candidate were then asked to count ballots. Ballots were taken and the Election Committee retired with management representatives to tally the vote.

Presidents Report: ‘Andi briefly outlined the accomplishments of the Board this past year thanking her fellow Board members for their hard work and dedication to the Community.

Financial Report: Irv reported from the September 30, 2014 ending statement saying the Association is in good financial condition. He reported cash in the operating account is \$305,018 with reserves of \$300,506 for a total cash position of \$605,524. With current assets of \$617,577 and current liabilities of \$79,143 equity stands at \$528,434. Year to date income is \$319,316 with expenses of \$250,147 leaving a surplus of \$69,169. He said the surplus is primarily due to the change in landscape contracts and diligent

spending. He noted the assessment for 2015 is down with no anticipated reduction in service. He concluded by saying AR is the best he has seen in some years.

New Business – Open Forum: There was no new business. There was open discussion with questions and comments from the Membership and Board.

Allen returned with the election results. However, due to a procedural error the Election has been declared invalid. The Election of Directors will be re-scheduled as soon as possible with a Special Meeting of the Membership being called to re-cast ballots in person. Meeting date and time to be determined.

Adjournment: The meeting was duly adjourned at 8:18 PM.

ORGANIZATIONAL MEETING

The Organizational Meeting will be re-scheduled to follow the TBD Special Members Meeting for recasting of ballots.

Respectfully Submitted,

Allen Hunter, LCAM